strategic ones through gradual disinvestment or strategic sale and devising viable rehabilitation stragegies for weak unit". In the Budget speech for 2000-2001 the Finance Minister again articulated the Government's policy on disinvestment as follows :—

"Government's policy towards the public sector is clear and unambiguous. Its main elements are :—

— Restructure and revive potentialy viable PSUs;

— Close down PSUs which cannot be revived;

— Bring down Government equity in all non-strategic PSUs to 26% or lower, if necessary; and

— Fully protect the interests of workers."

(c) and (d) The proceeds realised from disinvestment in last three years are indicated below :—

(Rs. in Crores)

Year	Target	Proceeds realised
1997-98	4,800	902
1998-99	5,000	5,371
1999-2000	10,000	1,585

Disinvestment, for non-strategic PSUs, is carried out keeping in view various factors including the market conditions, financial performance of the company and the views of the concerned departments. For various reasons including the adverse market conditions, it was not possible to achieve the target during 1997-98 and 1999-2000.

Disinvestment of Rashtriya Ispat Nigam Limited

3115. SHRI P. PRABHAKAR REDDY : Will the Minister of DISINVESTMENT be pleased to state :

(a) whether it is a fact that Core Committee of the Secretaries has asked Government to disinvest its majority equity in Rashtriya Ispat Nigam Limited;

(b) if so, the details thereof and the reasons therefor;

(c) whether any final decision has been taken in the matter; and

(d) if not, by when a decision is likely to be taken?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITELY): (a) No, Sir.

(b) to (d) Do not arise.

Policy for Disinvestment

3116. SHRI SANTOSH BAGRODIA : Will the Minister of DISINVESTMENT be pleased to state :

(a) whether Government have a definite policy for Disinvestment;

(b) what kind of PSUs are being considered for Disinvestment; and

(c) the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITELY): (a) Yes, Sir.

(b) to (c) PSUs that are non-strategic in nature are considered for disinvestment. Government has decided that only the following will be strategic area :

(i) Arms and ammunitions and the allied items of defence equipment, defence air-crafts and warships

(ii) Atomic energy (except in the areas related to the generation of nuclear power and applications of radiation and radio-isotopes to agriculture medicine and non-strategic industries)

(iii) Railway transport.

Disinvestment in ERBC of ONGC

3117. SHRI DRUPAD BORGOHAIN : Will the Minister of DISINVESTMENT be pleased to state :

(a) what is the percentage of Disinvestment in the ERBC of ONGC;

(b) in what respect this disinvestment is done;